

**AMENDMENTS TO THE SPECIFICATION**

Please replace the paragraph at page 4 line 23 through page 5 line 4 with the following amended paragraph:

A primary feature of the above perpendicular magnetic recording medium is that, in a magnetization curve of the soft magnetic underlayer, measured applying a magnetic field in a radial direction of the substrate, ~~it is~~ shifted from the zero field axis along direction of the magnetic field and coercivity  $H_c$  of the soft magnetic underlayer, which is obtained from the magnetization curve, is smaller than exchange bias field (which corresponds to the shift from zero field axis)  $H_{ex}$ .